



March 18, 2022

Commissioner Deidre S. Gifford, MD, MPH
State of Connecticut
Department of Social Services
55 Farmington Avenue
Hartford, CT 06105

Re: Notice of CCRC Change of Beneficial Ownership for StoneRidge

Dear Commissioner Gifford:

This letter is to notify you of a change in the beneficial ownership of StoneRidge (the "**Community**"), a continuing care facility in Mystic, CT. The proposed change of ownership will only impact the upstream ownership of the equity joint venture company. A Purchase and Sale Agreement has been executed whereby ROC-LCS JV1, LLC will sell its 100% ownership interest in Mystic CT Senior Holdings, LLC (the holding company that currently owns the Community) to StoneRidge JV LLC (the "**New JV Company**"). LCS Milwaukee I LLC, a subsidiary of Life Care Companies LLC, will own a 10% interest in the New JV Company, which maintains the same level of equity ownership it currently owns in the Community. The other owners of the New JV Company will be RCI Senior Living Real Estate, LLC, an affiliate of Redwood Capital Investments, LLC, with a 75% ownership interest and MPM StoneRidge JV Investors, LLC, an affiliate of MPM Senior Living Real Estate Investors, LP, with a 15% ownership interest.

The expected closing date for the change in beneficial ownership to StoneRidge JV LLC will be as soon as all regulatory approvals have been obtained, which we anticipate will be early summer this year.

There will be no change at the operations level of the Community. StoneRidge Senior Care, LLC will continue to be the provider operating the Community and Life Care Services LLC will continue to manage the Community. There will be no change in the management, staffing, residency agreements, or policies and procedures of the Community.

The residents received notice of the proposed transaction via the attached letter. We will continue to update residents as the transaction progresses and will notify the Department when the transaction is complete. Also enclosed is an Addendum to StoneRidge's Disclosure Statement providing information about the proposed transaction.

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Capital Square
400 Locust Street, Suite 820
Des Moines, Iowa 50309-2334
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phone 515.875.4500
fax 515.875.4780
web LCSnet.com
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If you have any questions, please do not hesitate to contact our legal counsel, Mindy S. Tompkins, Day Pitney LLP, phone: (860) 275-0139 and email: mtompkins@daypitney.com. In addition, the LCS contact for any questions is Bridgette Uhlemann, VP/Corporate Counsel, Director of Legal and Compliance, Corporate Compliance Officer, Phone: (515) 875-4563, Fax: (515) 875-4780.

Respectfully,

A handwritten signature in blue ink, appearing to read "Scott Doherty", is written over a horizontal line.

Scott Doherty,
Vice President/Senior Director of Operations Management

cc: Richard Wysocki, rich.wysocki@ct.gov
Mindy S. Tompkins, Esq.
Natasha Rasic, Compliance Manager, LCS
Daniel Swift, Director Investments, LCS

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Capital Square
400 Locust Street, Suite 820
Des Moines, Iowa 50309-2334
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[phone](tel:515.875.4500) 515.875.4500
[fax](tel:515.875.4780) 515.875.4780
[web](http://LCSnet.com) LCSnet.com
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